

ASIA-PACIFIC PROPERTY INCOME FUND A2 USD

Fund facts at 30 June 2020

Structure

Luxembourg SICAV

Fund manager

Tim Gibson
Xin Yan Low

Fund Launch date

3 October 2005

Share class launch date

3 October 2005

Base currency (Additional)

USD (EUR)

Benchmark

FTSE EPRA Nareit Pure Asia total return net dividend Index

Minimum investment (USD)

2,500

Fund size (USD)

37.19m

No of holdings

29

NAV (USD)

A2 : 17.67

Last dividend

n/a

Trading Frequency

Daily

Codes

A3 USD (Distribution Share)
ISIN: LU0229494629

A2 USD (Accumulation Share)
ISIN: LU0229494975
Bloomberg: HENAPAA LX

Ratings

Morningstar rating: ★★★★★
Source: Morningstar,
at 30 June 2020

Published NAV

www.janushenderson.com

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High Water Mark principle, please refer to the offering documents for details
Initial Charge: 5%

- The Fund invests at least 75% in equities or equity-related instruments of real estate companies or REITs (or their equivalents) listed or traded on a regulated market, which derive the main part of their revenue from engaging in real estate businesses in the Asia-Pacific region.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, options, forwards and warrants) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risk). The Fund may use FDIs to reduce risk and to manage the Fund more efficiently.
- The Fund's investments are concentrated in the Asia-Pacific region and property sector and may subject to higher concentration risk.
- In respect of distribution shares classes of the Fund, the directors may at its discretion pay distributions out of gross income and net realized/unrealized capital gains while charging all or part of the fees and expenses to the capital, resulting in an increase in distributable income for the payment of distributions and therefore, the Fund may effectively pay distributions out of capital. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, and may result in an immediate reduction of the Fund's net asset value per share.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

Investment Objective and Strategy

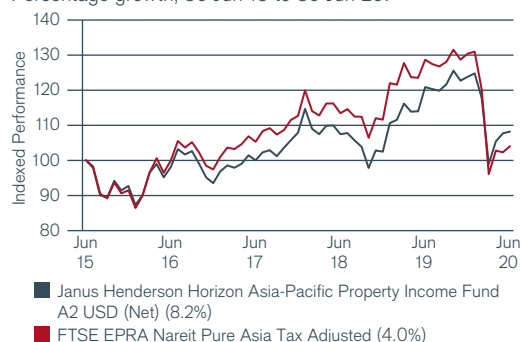
The investment objective of the Asia-Pacific Property Equities Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in the quoted equities of companies or Real Estate Investment Trusts (or their equivalents) having their registered offices in the Asia-Pacific Region and listed or traded on a regulated market, which derive the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia-Pacific Region.

Additional Information

Effective 1 July 2020, the name of Janus Henderson Horizon Asia-Pacific Property Equities Fund has been changed to Janus Henderson Horizon Asia-Pacific Property Income Fund. Effective 1 July 2020, the benchmark of the Fund has been changed from FTSE EPRA Nareit Pure Asia total return net dividend Index (Capital constrained) to FTSE EPRA Nareit Developed Asia Dividend Plus Index. The investment objective and policy of the Fund has been changed since 1 July 2020.

Performance in USD*

Percentage growth, 30 Jun 15 to 30 Jun 20.



Cumulative performance % change**	A2	Index
1 month	0.5	1.7
YTD	-12.7	-20.3
1 year	-10.5	-19.2
5 years	8.2	4.0
Since inception	76.7	94.0

Discrete year performance % change***	A2	Index
2019	20.9	16.9
2018	-5.1	-1.0
2017	15.5	15.7
2016	0.9	6.5
2015	-4.8	-7.5

Top 10 holdings

	(%)
Sun Hung Kai Properties	6.5
Hang Lung Properties	4.9
Mitsui Fudosan	4.8
Mapletree Logistics Trust	4.8
Ascendas Real Estate Investment Trust	4.6
Invesco Office J-Reit	4.5
Nomura Real Estate Master Fund	4.5
Industrial & Infrastructure Fund Investment	4.5
Sino Land	4.3
Sekisui House Reit	4.3

Country breakdown

	(%)
Japan	39.3
Hong Kong	21.8
Singapore	16.5
Australia	11.8
India	3.4
China	3.1
Cash	4.0

Sector breakdown

	(%)
Real Estate	92.5
Cash	4.0
Industrials	1.8
Information Technology	1.7

ASIA-PACIFIC PROPERTY INCOME FUND A2 USD

(continued)

Notes

- * Source: at 30 June 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.^Δ
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Past performance is not a guide to future performance.

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Janus Henderson Horizon Fund (the "Fund") is an open ended investment company incorporated in Luxembourg as a société d'investissement à capital variable ("SICAV") on 30 May 1985.

Investors are warned that they should only make their investments based on the most recent Fund's offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons.

The Fund is authorized by the SFC under the Code on Unit Trusts and Mutual Funds, but not authorized or regulated under the SFC Code on Real Estate Investment Trusts. The dividend policy of the Fund is not representative of the distribution policy of the underlying REITs.

The SFC authorization does not imply official recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Investment involves risk. Past performance cannot guarantee future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost.

Portfolio holdings are subject to change without notice.

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Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification.

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